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Removal of Executive Offices; Another twenty-fifth anniversary; New items; New office in Charlotte

Anonymous

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putes to arbitration obviously are optional, not compulsory. If entered into, however, they are irrevocable and enforceable at law.

An arbitrator usually is chosen by the parties to the dispute. Under the approved laws he has the power to subpoena witnesses, compel production of books and papers, and in almost all essential respects, to exercise the same authority with which a judge is clothed in the conduct of a trial. However, he is not bound by rules of law or of evidence, nor by precedent. Each side is permitted to tell its story in its own way.

Both parties to the dispute must abide by the decision of the arbitrator. An award can be vacated only if procured through corruption, fraud, or other undue means, or if partiality, misconduct, or excess of power on the part of the arbitrator can be proven. An award may be modified, however, to correct an obvious miscalculation of figures or a mistake in description.

Arbitration usually results in quicker settlement of a dispute than litigation. It avoids the congestion of the courts, the delays incident to trials, and the inconvenience of meeting court engagements. Usually it is far less expensive. Hearings are held in private, and consequently there is no publicity.

Arbitration is not a rival of recourse to the courts. Its greatest usefulness arises in commercial disputes in which the settlement depends largely on an impartial inquiry into the facts of the case, and particularly in controversies involving quality of goods, trade customs, etc., which call for a technical knowledge that is not possessed by the ordinary jury or court.

Public accountants have been active in the arbitration movement. The American Institute of Accountants, through its Bureau of Public Affairs, has issued two letter-bulletins dealing with arbitration. The later of the two, issued in January, 1926, sets forth as follows the duties of public accountants in this connection:

"From Public Service Point of View"

"First"

Support in enactment of arbitration laws in many of the states.

"Second"

Assistance in setting up local and trade arbitration tribunals.

"Third"

Advocacy of use of arbitration, for settlement of business disputes, whether intrastate, interstate, or international.

"From Professional Point of View"

"First"

Service as arbitrators, when needed by arbitration tribunals.

"Second"

Preparation of facts for the arbitration of cases, through investigative, auditing, or other accounting work for clients."

Several members of our own organization have assisted in this movement. Mr. Sells was an ardent advocate of commercial arbitration. The peace plan which he proposed during the early stages of the World War involved the application of the principle to international affairs. Mr. Dunn has served as a member of the Committee of Accountants, of the Arbitration Society of America. Mr. Wildman is chairman of the New York State Society of Certified Public Accountants' Committee on Arbitration. Mr. Pearce C. Davis, manager of our Seattle office, has advocated arbitration in Washington. He is the author of an article on the subject, which appeared in the publication of the Washington State Chamber of Commerce last year. Undoubtedly others of our number have made contribution to the cause. It is a worthy one.

Removal of Executive Offices

On May 1, 1926, the executive offices were moved to 30 Broad Street, New York. The New York Thirty-ninth Street practice office will remain at its present location.

Another Twenty-Fifth Anniversary

William Holding "joined up" with the Haskins & Sells organization on April 22, 1901, about two weeks after the opening of the London office. Therefore, it is a pleasure to record in this, the May, 1926, number of the BULLETIN our appreciation of Mr. Holding's long and honorable connection with our organization.

Born at Thornton Hall, London; educated at St. Dunstan's College, London, Mr. Holding is a typical "Britisher," with all the qualities of seriousness, thoroughness, steadfastness, and social charm which the term implies.

During the Great War, Mr. Holding served with the 21st London Regiment, First Surrey Rifles. During the "Twenty-Five Years' War" in the field of accountancy, he has served with distinction in many engagements and in many different countries. His knowledge of French, Spanish, German, and Russian, etc., has made him extraordinarily valuable.

Mr. Holding is a member of the Society of Incorporated Accountants and Auditors of England. For several years he was manager of our London office, going thence to Berlin to assist temporarily in organizing the practice in Germany.

To Mr. Holding we offer our congratulations and extend our heartfelt thanks for the unselfish manner in which he has given unstintingly of his time and effort in working for the success of the organization.

News Items

Mr. Rossetter addressed the eighth annual meeting of the Hollow Building Tile Association, held in Chicago on February 17 and 18, on "The Necessity of Keeping Accurate Costs."

We have pleasure in announcing that Mr. H. A. Finney and Mr. L. P. Gallagher

have been appointed managers of our Chicago office, as of April 1, 1926.

We are pleased to announce also that Mr. J. L. Barnett has been appointed associate manager of our office in London, effective March 1, 1926.

Messrs. Arthur J. Welch and Murney L. Jerome, of our Detroit staff, are to be congratulated on their success in the December C. P. A. examinations in Michigan.

Messrs. Robert L. Reamy, William A. Stone, and Robert C. Triesler, of our Baltimore office, have received the C. P. A. certificate of the State of Maryland, as the result of the November examinations. Mr. Reamy received the highest rating of the nineteen successful candidates who sat for the examination. We extend our congratulations.

Our Berlin office has moved from 53 Franzoesische Strasse to new quarters at 57 Unter den Linden. Colonel Carter, who recently returned from Europe, reports continued prosperity on the part of the Berlin office. Mr. Kracke and his staff have been busy continuously since the office was opened. Prospects for the future appear bright.

After May 1, 1926, our Newark office will be located in the Federal Trust Building, moving there from its prior quarters in the Firemen's Insurance Building.

New Office in Charlotte

The firm announces the opening, as of April 15, of a practice office in the Johnston Building, Charlotte, North Carolina. Mr. O. N. Hutchinson, for many years connected with our Baltimore office, will be manager of the new office.